The PRESIDING OFFICER. The objection is heard. The Senator from Pennsylvania.

Mr. SANTORUM. Mr. President, I am very disappointed we cannot get agreement. As the Senator from South Dakota said, there are two major issues. They are not particularly complex issues, but they are ones in which I think it is important for us to be in a position to be able to drive to a resolution. There has been no talk about extraneous matters being brought in. This is simply the four corners of this bill trying to be worked out. The way we have done it historically in this Congress and previous Congresses is to sit down with both bodies in a conference and work it out. I am very disappointed we do not have the opportunity to get that done for this very important bill.

The PRESIDING OFFICER. The Senator from South Dakota.

Mr. DASCHLE. I want to make sure the record is clear. We have not actually resolved our differences in the House on a majority of occasions through conference. We have actually done the opposite. We have done what I have suggested we do with this bill. On 51 occasions in the 107th Congress and on 19 occasions so far in the 108th Congress, we have not gone to conference. We have resolved these matters by sending the bill to the House and worked on legislation either in preconference or through negotiation. I am fully prepared to do that again in this case and look forward to working not only with the Senator from Pennsylvania but others who want to see this legislation passed as I do.

I yield the floor.

ORDER OF PROCEDURE

Mr. STEVENS. Mr. President, parliamentary inquiry: What is the status of time now under morning business?

The PRESIDING OFFICER. The majority leader or his designee controls the next 19 minutes 40 seconds. The minority leader has 30 minutes 24 seconds, and he would have the remainder of that time until 11 o'clock.

Mr. STEVENS. Is the time equally divided between now and 11 o'clock?

The PRESIDING OFFICER. It is not now. The majority leader has used some time already. They have remaining 19 minutes.

Mr. STEVENS. The minority used no time?

The PRESIDING OFFICER. That is what the clock reads.

Mr. STEVENS. Very well.

The PRESIDING OFFICER. The minority has used 30 seconds.

Mr. REID. Mr. President, if the Senator will yield, the time Senator DASCHLE used was under leader's time. We have some speakers on our side. We know you have speakers on your side. I think it is pretty clear, based on the conversation on the floor last evening and today between Senator MCCONNELL and this Senator, that not much is going to happen on the bill today.

I ask if the Senator from Alaska wishes to have morning business in addition to what is now left? We would be happy to agree to that. We have three Senators on our side who wish to speak in morning business.

Mr. STEVENS. Mr. President, I ask that the floor management check with the leader, to see if there is any objection to restoring the concept there be 1 hour equally divided.

Mr. REID. I am confident that if there is some problem at a subsequent time we will be happy to take that time away, because I am confident it would not be. So I ask there be—let's make it 11:15, an extra 2 minutes, and the time be equally divided?

Mr. STEVENS. I support that and ask unanimous consent that be the case.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. REID. If the Senator would just yield for one other unanimous consent request, on our side we have three speakers. We have Senators SCHUMER, DORGAN, and CARPER on our side—I am sorry, Senators SCHUMER, WYDEN, DORGAN—and Senator CARPER also wishes to speak. I ask the time be equally divided among those four Senators on our side, in the order I have just announced.

The PRESIDING OFFICER. Without objection, it is so ordered.

Mr. STEVENS. Mr. President, it is my understanding the first half of this 1-hour period is under the control of the majority; is that correct?

The PRESIDING OFFICER. The Senator is correct.

The Senator from Alaska.

ENERGY

Mr. STEVENS. Mr. President, the Energy Committee has introduced a revised energy bill. Swift passage of this bill is vital. We should not underestimate the widespread and important consequences that this comprehensive energy legislation will have for the future of our Nation.

American citizens and businesses rely on our ability to stabilize energy prices and provide them with the energy resources they need. Now, in the post-9/11 world, our energy development and production has taken on an additional level of importance. Our national security is dependent upon our ability to decrease our reliance on foreign energy sources, particularly from unstable or unfriendly regimes.

The comprehensive energy policy embodied by this new bill is also critical for ensuring our economic growth. High energy prices impact our economy in many ways, and our ability to stabilize energy prices will have far-reaching consequences for our overall economic health and growth.

The United States is recovering from a recession, but this recovery is threatened by sustained high energy prices which will increase real interest rates, the rate of inflation, and reduce gross domestic product growth.

This first chart shows that situation. I call it to the attention of the Senate. As crude oil prices go up, there are changes in our gross domestic product. We have seen these effects firsthand already. High energy prices, which rose 4.7 percent in January and another 1.7 percent in February, greatly contributed to an increase in consumer prices. The Department of Labor recently announced that those prices jumped .3 percent in February and another .5 percent in March. Consumers are paying more for food, goods, and energy bills. High energy prices are essentially acting as a consumer tax, leaving Americans with less disposable income for travel, home buying, restaurants, retail establishments, and daily living.

Record high gasoline prices only intensify this problem. Gasoline prices rose 8.1 percent in January and an additional 2.5 percent in March. Last week the average price at the gas pump reached $1.72 per gallon, with California leading at an average of $2.10 at the pump. These prices are an additional constraint on the consumer spending power. For every 1 cent increase at the pump, we see $1 billion lost in consumer spending capability.

The rise in fuel prices also greatly impacts our aviation and trucking industry. Our airline industry has lost over $25 billion in the last 3 years. Sustained high jet fuel costs of $1 per gallon, which is double that of 1998–1999, continues to hamper the health of our critical transportation industry. High energy prices also prevent job creation for the transportation sector. The Air Transport Association estimates for every $1 increase in the price of fuel, they could fund 5,300 airline jobs. The increase in these prices is staggering.

Every homeowner in America feels the pressure of high energy prices. Home heating costs for the 2002–2003 season were up 12 percent for natural gas, 7 percent for propane, and 2 percent for electricity. This winter alone, natural gas prices were 60 percent higher than last year—60 percent higher than last year. Estimates show that consumers may pay more than $200 billion this year in energy costs. This is an enormous and unnecessary burden on our economy.

Overall, it is estimated that since 2000 consumers paid $111 billion more than they did in the previous 3 years for natural gas alone. This increase cost industrial consumers $57 billion, commercial customers $21 billion, and residential consumers $33 billion.

This second chart shows that situation. We have had job losses throughout the country because of this change in energy prices. Look at that: In California alone, 250,000 jobs. It has had an amazing impact. High energy prices have had a devastating impact on American jobs. Since 2000, when the energy crisis began, we have lost 2.9 million jobs related to the cost of energy. Sustained high energy prices have the potential to lower our gross domestic product, which could cost the U.S. an